

**UNITED STATES DISTRICT COURT  
DISTRICT COURT OF MINNESOTA**

CHARLES R. BLACKBURN,  
Derivatively on Behalf of Nominal  
Defendant 3M COMPANY,

Plaintiff,

v.

MICHAEL F. ROMAN, INGE G.  
THULIN, NICHOLAS C. GANGESTAD,  
THOMAS K. BROWN, DAVID B.  
DILLON, MICHAEL L. ESKEW,  
HERBERT L. HENKEL, AMY E.  
HOOD, MUHTAR KENT, DAMBISA F.  
MOYO, GREGORY R. PAGE,  
PATRICIA A. WOERTZ, EDWARD M.  
LIDDY, SONDRAL. BARBOUR,  
VANCE D. COFFMAN, and ROBERT J.  
ULRICH,

Defendants,

and

3M COMPANY,

Nominal Defendant.

Case No. 0:21-cv-00370-NEB-KMM

**STIPULATION REGARDING  
CONSOLIDATION OF DERIVATIVE  
COMPLAINTS AND PROPOSED CO-  
LEAD COUNSEL**

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RICHARD TUNICK, On Behalf of  
Himself and Derivatively on Behalf of 3M  
COMPANY,

Plaintiff,

v.

THOMAS K. BROWN, PAMELA  
CRAIG, DAVID B. DILLON, MICHAEL  
L. ESKEW, HERBERT L. HENKEL,  
AMY E. HOOD, MUHTAR KENT,  
DAMBISA F. MOYO, GREGORY R.  
PAGE, MICHAEL ROMAN, PATRICIA  
A. WOERTZ, INGE G. THULIN,  
NICHOLAS C. GANGESTAD, IPPO  
VROHIDIS, and TERI REINSETH,

Defendants,

and

3M COMPANY,

Nominal Defendant.

Case No. 0:21-cv-00389-WMW-DTS

WHEREAS, on February 8, 2021, Plaintiff Charles R. Blackburn filed his verified shareholder derivative complaint (the “*Blackburn* Derivative Action”) against defendants Michael F. Roman, Inge G. Thulin, Nicholas C. Gangestad, Thomas K. Brown, David B. Dillon, Michael L. Eskew, Herbert L. Henkel, Amy E. Hood, Muhtar Kent, Dambisa F. Moyo, Gregory R. Page, Patricia A. Woertz, Edward M. Liddy, Sondra L. Barbour, Vance D. Coffman, and Robert J. Ulrich on behalf of 3M Company (the “Company”), alleging claims of breaches of fiduciary duties, insider trading, and contribution for violations of Sections 10(b) and 21D of the Securities Exchange Act of 1934 (the “Exchange Act”);

WHEREAS, on February 10, 2021, a substantially similar action filed by Plaintiff Richard Tunick was transferred to this District from the District of New Jersey (the “*Tunick* Derivative Action”);

WHEREAS, the *Tunick* Derivative Action was filed against twelve of the sixteen defendants named in the *Blackburn* Derivative Action as well as defendants Pamela Craig, Ippo Vrohidis, and Teri Reinseth, alleging claims of breaches of fiduciary duty, unjust enrichment, and violations of Section 14(a) of the Exchange Act;

WHEREAS, Plaintiffs agree that the *Blackburn* and *Tunick* Derivative Actions (collectively, the “Derivative Actions”) contain substantially similar factual and legal contentions and that the administration of justice would be best served by consolidating the Actions and appointing Co-Lead Counsel as set forth herein;

WHEREAS, without waiving any rights, arguments or defenses, Defendants agree that the Derivative Actions should be consolidated and take no position regarding appointment of Co-Lead Counsel;

WHEREAS, this stipulation is not a waiver of any of the parties’ rights, remedies, claims, or defenses; and

WHEREAS the Derivative Actions were assigned to this Court as related to *In re 3M Co. Sec. Litig.*, No. 20-cv-02488-NEB-KMM (“the Securities Action”), in which Defendants’ motion to dismiss is scheduled to be argued on June 2, 2021.

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, by all Parties hereto, through their undersigned counsel, subject to the approval of the Court, as follows:

1. The Derivative Actions are hereby consolidated for all purposes, including pretrial proceedings, trial, and appeal, and are referred to herein as the “Consolidated Action.”

2. All future filings must be made in the Consolidated Action, Case No. 0:21-cv-00370. When the document being filed pertains to all actions, the phrase “This Documents Relates to All Actions” shall be placed on the cover page. When a pleading applies only to some, not all, of the actions, the document shall list on the cover page the phrase “This Document Relates To:”, the docket number for each individual action to which the document applies, along with the last name of the first-listed plaintiff in said action. Every pleading filed in the Consolidated Action, or in any separate action included herein, shall bear the following caption:

IN RE 3M COMPANY STOCKHOLDER DERIVATIVE LITIGATION
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Master File No. 0:21-cv-00370

3. The Plaintiffs must notify the Court if they become aware of any related derivative actions filed in the District of Minnesota that should be consolidated into the Consolidated Action.

4. The Parties believe that it would be duplicative and wasteful for Defendants to have to respond whether by answer or motion to the individual complaints currently filed in the Derivative Actions before a consolidated complaint is designated or filed in the Consolidated Action. Therefore, Defendants agree to waive service, and the Parties agree Defendants need not respond, plead, move, or answer the existing complaints in the

Derivative Actions, and need only respond, plead, move, or answer any consolidated complaint later designated or filed in the Consolidated Action. To the extent that any Defendant now named in any of the existing complaints filed in the Consolidated Action is not named in the consolidated complaint, the claims against such Defendant shall be deemed dismissed without prejudice.

5. This Stipulation shall apply to each action arising out of the same transactions and occurrences and asserting derivative state law claims filed in this Court or transferred here. Plaintiffs' Counsel shall assist the Court by calling to the attention of the Court the filing or transfer of any such action, and shall assure that counsel therein receive notice of this Stipulation and any Order issued by the Court consolidating the Derivative Actions. Unless otherwise ordered, the terms of all orders, rulings, and decisions in the Consolidated Action shall apply to all later shareholder derivative actions instituted herein.

6. The Parties shall meet and confer regarding next steps in the Consolidated Action, and submit a proposed schedule for the Court's consideration within fifteen (15) days of the resolution of the pending motion to dismiss in the related Securities Action, in order to permit review of that decision beforehand.

AND NOW, THEREFORE, IT IS FURTHER HEREBY STIPULATED AND AGREED, by Plaintiff Blackburn and Plaintiff Tunick, through their undersigned counsel, subject to the approval of the Court, as follows:

1. Plaintiffs believe that their counsel, Glancy Prongay & Murray LLP ("GPM") and Scott+Scott Attorneys at Law LLP ("Scott+Scott") are qualified to advocate for Plaintiffs, and should be appointed Co-Lead Counsel in the Consolidated Action. *See*

Firm Résumés attached hereto as Exhibits A & B. Plaintiffs further believe that, given that the Derivative Actions contain substantially similar factual and legal contentions, the administration of justice would be best served by appointing Co-Lead Counsel as set forth herein. Defendants take no position on the qualifications or appointment of lead counsel for Plaintiffs.

2. Co-Lead Counsel shall represent Plaintiffs in the prosecution of the Consolidated Action, determine and present to the Court and opposing parties the position of Plaintiffs on all matters arising during pretrial negotiations, delegate and monitor the work performed by Plaintiffs' attorneys to ensure that there is no duplication of effort or unnecessary expense, coordinate on behalf of the Plaintiffs the initiation and conduct of discovery proceedings, have the authority to negotiate matters with Defendants' counsel, and perform such other duties as may be incidental to the proper coordination of Plaintiffs' pretrial activities or authorized by further order of the Court. Defendants' counsel may rely on all agreements made with either of Co-Lead Counsel, or other duly authorized representative of Co-Lead Counsel, and such agreements shall be binding on all Plaintiffs.

3. Plaintiffs believe that Leventhal PLLC is also qualified to advocate for Plaintiffs, and should be appointed Plaintiffs' Liaison Counsel in the Consolidated Action.

*See* Firm Résumé attached hereto as Exhibits C. Defendants take no position on the qualifications or appointment of Plaintiffs' Liaison Counsel.

4. Plaintiffs' Liaison Counsel shall perform all tasks expected of Minnesota counsel and shall be primarily responsible for communications between Plaintiffs and the Court and for Plaintiffs' filings with the Court.

Dated: April 8, 2021

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*Liaison Counsel for Plaintiffs*

Dated: April 8, 2021

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*Counsel for Plaintiff Charles R. Blackburn*



Dated: April 8, 2021

By: /s/Scott R. Jacobsen

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*Counsel for Plaintiff Richard Tunick*

Dated: April 8, 2021

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